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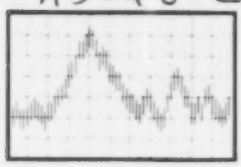

FIA

MONTHLY VOLUME REPORT

MAY 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	MAY 1987	MAY 1988	JAN-MAY 1987	JAN-MAY 1988
Wheat (5,000 bu)	173,539	283,097	761,325	1,104,496
Corn (5,000 bu)	715,745	846,997	3,111,275	3,459,635
Oats (5,000 bu)	24,257	32,523	116,094	136,939
Soybeans (5,000 bu)	793,716	1,267,808	2,574,122	4,826,719
Soybean Oil	374,246	399,239	1,597,511	2,016,446
Soybean Meal	353,285	497,250	1,353,185	2,009,185
Silver (1,000 oz)	101,332	56,819	250,826	150,570
Silver (5,000 oz)		521		1,770
Gold (kilo)	22,581	8,858	78,495	52,469
Gold (100 oz)		1,568		14,559
GNMA Mrtges, CDR	835		3,307	
Corporate Bond Index		0		49
T-Bonds	6,120,297	5,569,658	25,853,262	27,955,192
T-Notes (6 1/2-10 yr)	541,344	467,766	2,195,903	1,985,301
*T-Notes (5 Year)		20,600		20,600
Municipal Bond Index	187,470	124.827	644,475	669,029
MMI Maxi	221,760	111,910	1,170,004	581,978
Institutional Index				
CHICAGO BOARD OF TRADE	9,630,107	9,689,441	39,709,784	44,984,937
Wheat (5,000 bu)	115,514	99,003	371,954	499,832
Value Line Index	40,896	6,957	303,754	45,109
Mini Value Line	2,508	1,222	12,637	6,626
KANSAS CITY BD. OF TRD.	158,918	107,182	688,345	551,567
Coffee "C"	71,189	[illegible]9	405,201	426,335
Sugar #11	278,857	274,693	1,752,899	2,424,512
Sugar #14	8,278	5,344	30,679	30,070
White Sugar		0		726
Cocoa (10 M tons)	68,521	111,277	338,725	457,481
CPI-W	0	0	2	0
COFFEE SUGAR & COCOA	426,845	664,693	2,527,506	3,339,124

*Began trading 5/88

	MAY 1987	MAY 1988	JAN-MAY 1987	JAN-MAY 1988
Wheat (1,000 bu)	17,865	20,190	89,466	108,678
Corn (1,000 bu)	24,537	44,883	115,695	190,198
Oats (1,000 bu)	862	950	2,038	4,499
Soybeans (1,000 bu)	41,012	95,962	159,031	356,248
Soybean Meal New	260	538	803	2,218
Soybean Meal Old	0	0	16	0
Live Cattle (20,000#)	4,117	3,605	18,819	23,178
Live Hogs (15,000#)	3,250	3,345	19,912	13,761
New York Silver	1,258	1,100	3,904	4,551
New York Gold	2,226	1,276	9,646	4,958
Platinum	417	241	2,221	1,033
Copper	0	0	2	0
Copper High Grade	1	0	29	0
T-Bonds ($50,000)	97,889	118,141	343,682	575,485
T-Bills ($500,000)	1,313	1,847	9,479	13,735
British Pound	1,180	1,151	5,215	4,496
Swiss Franc	10,062	6,467	47,732	36,118
Deutschemark	6,909	2,085	43,771	21,488
Japanese Yen	7,696	2,807	23,684	15,814
Canadian Dollar	481	755	4,446	3,341
MIDAMERICA COMMODITY EX.	221,335	305,343	899,591	1,379,799
Live Hogs (30,000#)	189,673	169,612	850,481	795,530
Pork Bellies (fzn)	112,112	116,780	522,168	449,372
Live Cattle (40,000#)	523,684	467,809	2,257,723	2,360,346
Feeder Cattle	44,423	54,090	226,066	296,807
Lumber	27,954	28,100	197,187	159,233
Gold (100 oz)		0		135
T-Bills (90-day)	207,784	163,414	913,858	632,955
Domestic CD (90-day)	0	0	98	0
Eurodollar (3-month)	1,824,628	1,830,020	8,127,369	8,188,157
European Currency Unit	55	0	183	0
British Pound	198,969	247,347	983,199	1,266,502
Canadian Dollar	64,336	126,402	484,862	474,044
Deutschemark	524,762	332,892	2,819,903	2,047,632
Japanese Yen	464,711	414,062	1,772,908	2,499,817
Swiss Franc	455,035	398,565	2,330,637	2,105,284
French Franc	1,394	191	4,201	1,283
Australian Dollar	4,407	18,789	26,202	26,818
S&P 500 Index	1,681,481	899,735	8,766,846	4,939,322
CHICAGO MERCANTILE EX.	6,325,408	5,267,808	30,283,891	26,243,237
Wheat (5,000 bu)	30,433	43,724	112,777	158,615
White Wheat (5,000 bu)	15	12	33	164
High Fructose Corn Syrup	2,342	0	3,758	1
MINNEAPOLIS GRAIN EX.	32,790	43,736	116,568	158,780

	MAY 1987	MAY 1988	JAN-MAY 1987	JAN-MAY 1988
Copper	208,696	130,289	848,182	909,022
Silver (5,000 oz)	438,614	341,145	2,209,827	1,579,194
Gold (100 oz)	1,021,161	866,228	4,594,587	4,062,614
Aluminum	895	360	5,621	1,742
Moody's Index		0		0
COMMODITY EXCHANGE	1,669,366	1,338,022	7,658,217	6,552,572
5 Year U.S. Treasury Note	30,884	56,519	30,884	242,057
Cotton	110,303	127,880	522,229	578,531
Orange Juice, Fzn. Conc.	10,651	22,931	111,127	172,292
European Currency Unit	2,967	2,422	21,028	16,356
U.S. Dollar Index	36,386	28,496	141,719	154,848
NY COTTON EXCHANGE	191,191	238,248	826,987	1,164,084
NYSE Composite Index	268,433	142,235	1,342,790	780,456
Cmdty Rsrch Bureau Index	15,510	20,299	44,587	63,903
Russell 2000		0		32
Russell 3000		0		0
NEW YORK FUTURES EX.	283,943	162,534	1,387,377	844,391
Palladium	21,309	13,070	73,208	58,694
Platinum	110,702	123,263	597,025	477,189
No. 2 Heating Oil, NY	238,048	286,365	1,596,501	1,840,340
Unleaded Reg. Gas., NY	178,735	257,507	880,400	1,107,512
Crude Oil	937,327	1,205,266	5,037,125	7,327,495
Propane		1,798		10,837
NEW YORK MERCANTILE EX.	1,486,121	1,887,269	8,184,259	10,822,067
Rice, Rough	589	3,515	2,796	31,319
CHIC. RICE & COTTON EX.	589	3,515	2,796	31,319
TOTAL FUTURES	20,426,913	19,707,791	92,285,321	96,071,877
PERCENT CHANGE		-3.52%		4.10%

TOTAL CONTRACTS	1986	1985	1984	1983
MAY	15,869,915	13,217,132	15,043,217	11,410,686
JAN-MAY	80,390,436	65,221,304	64,328,818	55,659,496

COMMODITY GROUP	MAY 1987	MAY 1988	JAN-MAY 1987	JAN-MAY 1988
Interest Rate	9,012,444	8,352,792	38,122,317	40,282,560
Ag Commodities	4,093,275	5,266,436	17,427,908	22,934,133
Foreign Currency	1,779,350	1,582,431	8,709,690	8,673,841
Equity Indices	2,215,078	1,162,059	11,596,031	6,353,523
Precious Metals	1,719,600	1,414,089	7,819,739	6,407,736
Energy Products	1,354,110	1,750,936	7,514,026	10,286,184
Non-precious Metal	209,592	130,649	853,834	910,764
Other	43,464	48,399	241,776	223,136
TOTAL	20,426,913	19,707,791	92,285,321	96,071,877
PERCENTAGE				
Interest Rate	44.12%	42.38%	41.31%	41.93%
Ag Commodities	20.04%	26.72%	18.88%	23.87%
Foreign Currency	8.71%	8.03%	9.44%	9.03%
Equity Indices	10.84%	5.90%	12.57%	6.61%
Precious Metals	8.42%	7.18%	8.47%	6.67%
Petroleum Products	6.63%	8.88%	8.14%	10.71%
Non-precious Metal	1.03%	0.66%	0.93%	0.95%
Other	0.21%	0.25%	0.26%	0.23%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from May 1987 to May 1988.

	Amount of Increase		Amount of Decrease
Soybeans, CBOT	474,092	Japanese Yen, CME	50,649
Crude Oil, NYME	267,939	Live Cattle, CME	55,875
Sugar #11, CSC	195,836	Swiss Franc, CME	56,470
Soybean Meal, CBOT	143,965	Muni Bond Index, CBOT	62,643
Corn, CBOT	131,252	T-Notes (10 Yr.), CBOT	73,578
Wheat, CBOT	109,558	Copper, COMEX	78,407
Unleaded Reg Gas, NYME	78,772	Silver, COMEX	97,469
Canadian Dollar, CME	62,066	MMI Maxi, CBOT	109,850
Soybeans, MIDAM	54,950	NYSE Comp. Index, NYFE	126,198
		Gold, COMEX	154,933
		Deutschemark, CME	191,870
		T-Bonds, CBOT	550,639
		S&P 500 Index, CME	781,746